

## School Business – June 23, 2020

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### Retirement Rate Effective July 1, 2020

SL 2020-31 (HB1136)

(<https://www.ncleg.gov/Sessions/2019/Bills/House/PDF/H1136v4.pdf>) establishes the retirement rate effective July 1, 2020. It is recommended to use this rate for installments:

Retirement	14.36%
Disability	0.10%
Death	0.13%
Retiree Health	6.82%
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2020-21	21.41%

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### Moving Expenditures TO and FROM School Nutrition Fund 5

To avoid further confusion, we are asking LEAs to use your standard methodology for moving SN expenditures between funds. LEAs that move expenditures during the year via BUD should use BUD now to move expenditures from PRCs 154 and 125 where needed. If your LEA typically journalizes entries to move expenditures during the year, journalize the entries to move the funds TO and FROM School Nutrition.

Previous guidance attempted to offer instructions on HOW to move the expenditures. The DPI effort should only pertain to providing advice for when LEAS need to move expenditures from STATE PRCs and FUND 5.

#### PRC 154

- Expenditures must be directly charged to SN (FUND 5) if the LEA is recording the revenue in FUND 5.
- Funds are deposited/revenue recorded in SN. Revenue is recorded to 5.4921.035.000

#### PRC 125

- Expenditures must be charged to state PRC 125
- Funds are NOT deposited nor is revenue recorded in SN (FUND 5)

Please continue to send questions, should you have them, to both [roxane.bernard@dpi.nc.gov](mailto:roxane.bernard@dpi.nc.gov) and [gwendolyn.tucker@dpi.nc.gov](mailto:gwendolyn.tucker@dpi.nc.gov).

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## **HB 1043 Cash Request Process**

To request cash for funds for PRCs funded in HB1043 (PRCs 121 to 133) public school units shall follow the steps below:

### **LEA Process**

1. Request cash in total for the above PRCs under Indian Gaming. Please use FRD of 6/29/20 which is the last state request date for FY 2020. The last day to request these funds is Wednesday, June 24, 2020.
2. Complete the google document with details of cash requests by PRC. A separate notification will be sent to the finance officers with a link to the google document. The total of the PRCs entered must match the cash request entered in the cash management system.
3. Please direct questions to Ed Stone at [ed.stone@dpi.nc.gov](mailto:ed.stone@dpi.nc.gov) or [denise.jackson@dpi.nc.gov](mailto:denise.jackson@dpi.nc.gov).

### **Charter School Process**

1. Request cash by PRC using the general expense column. Please use FRD of 6/29/20 which is the last state request date for FY 2020. The last day to request these funds is Wednesday, June 24, 2020.
2. Please direct questions to Ed Stone at [ed.stone@dpi.nc.gov](mailto:ed.stone@dpi.nc.gov) or [denise.jackson@dpi.nc.gov](mailto:denise.jackson@dpi.nc.gov).



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